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# **PENSION MANAGEMENT OVERSIGHT COMMISSION**

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Authority: IC 2-5-12-1

Meeting Date: September 11, 2008  
Meeting Time: 12:30 P.M.  
Meeting Place: State House, 200 W. Washington St., Supreme Court Chamber  
Meeting City: Indianapolis, Indiana  
Meeting Number: 2

## **MEETING AGENDA**

- (1) Call to Order
- (2) Divesting Indiana's Public Pension Funds from Terror Sponsoring States (HR 108).
- (3) Certain Issues Concerning the Prosecuting Attorneys' Retirement Fund (SR 26).
- (4) Misclassification of Employees, beginning with HB 1269 of the 2008 Session. (Suggested by Representative Niezgodski.
- (5) Fiscal Impact of Authorizing local units of government to appoint or reappoint police officers and firefighters who are at least 36 years of age. (SR 71). Mr. Doug, Todd, actuary for Public Employees' Retirement Fund (PERF), and the police officers and firefighters funds, along with Mr. Terren Magid, Executive Director of PERF, will provide the impact. This was requested at the first PMOC meeting.
- (6) Details from the Teachers' Retirement Fund (TRF) on their Sudan divestment program. This was promised by the TRF at the first PMOC meeting.
- (7) The fiscal impact for TRF of an employee vesting on the first day of employment. This was requested at the first PMOC meeting.
- (8) The TRF Unfunded Actuarial Accrued Liabilities forecast. This was promised by the TRF at the first PMOC meeting.
- (9) The cost of providing a non-taxable benefit upon the death of a member of the 1977 Police Officers and Firefighters' Pension and Disability Fund. This was suggested by Mr. Tom Hanify, President of the Indiana

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Professional Firefighters Union. PERF is to provide the cost estimates and suggested methods for accomplishing the request.

(10) The fiscal impact of providing a cost-of-living adjustment (COLA), ranging between 2% and 2.5% for members of the 1977 Police Officers and Firefighters' Pension and Disability Fund. This was suggested by Mr. Tom Hanify, President of the Indiana Professional Firefighters Union.

(11) The fiscal impact of increasing the surviving spouse benefit for members of the 1977 Police Officers and Firefighters' Pension and Disability Fund from 60% to 75%, or 60% to 80%. This was suggested by Mr. Tom Hanify, President of the Indiana Professional Firefighters Union.

(12) An update report on the status/implementation of the retirement medical benefits account established by SEA 501 (P.L.44-2007). The reports will come from PERF and the state Budget Agency.

(13) The fiscal impact of changing PERF vesting from ten years to eight years. This was suggested by Representative Niezgodski.

(14) Factors used in COLA determinations for PERF, TRF, and the State Police. Stakeholders will address the PMOC on this issue. Mr. Phil Conklin, Director of the Retired Indiana Public Employees Association (RIPEA); Mr. Andy Thomas, Director of the Indiana Retired Teachers Association; and Mr. Steve Buschmann, Indiana State Police Alliance.

(15) Other Business.

(16) Next meeting date: The Chair announced the third meeting of the PMOC on Thursday, October 2, 2008, at 12:30 p.m. in the Supreme Court Chamber.

(17) Adjournment.

(The meeting will be broadcast over the Internet for those unable to attend. Please visit <http://realvideo.ind.net:8080/ramgen/encoder/supremecourt> to listen to the Webcast.)